SIKKIM

GOVERNMENT



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GOVERNMENT OF SIKKIM
DIRECTORATE OF CAPACITY BUILDING

DEPTT. OF PERSONNEL, ADM. REFORMS, TRAINING, PUBLIC GRIEVANCES, CAREER OPTIONS & EMPLOYMENT, SKILL DEVELOPMENT AND CHIEF MINISTER'S SELF EMPLOYMENT SCHEME GANGTOK - 737 101

No: 489/GOS/DOP/CB-04/07

Dated:02/02/2010

ADDENDUM TO NOTIFICATION NO 129/GOS/DOP/CB DATED 16/10/2008

Whereas the Governor of Sikkim was pleased to lay down the guidelines/criteria for implementation of Comprehensive Education Loan Scheme (CELS), Chief Ministers Self Employment Scheme (CMSES), Chief Minister's Free Scholarship Scheme (CMFSSS) and for grant of training/vocational courses under Skill Development Scheme implemented by the Directorate of Capacity Building, (DOPART), Government of Sikkim vide Notification No. 129/GOS/DOP/CB dated 16/10/2008 published in Extraordinary Gazette number 483 dated 16th October, 2008.

And whereas the SIDICO was entrusted to implement the above schemes on behalf of the Department of Personnel;

And whereas the Government has deemed it expedient to vest the added and sub sequential responsibility to SIDICO;

Now therefore, the Governor of Sikkim is hereby pleased to issue an addendum to Notification No. 129/GOS/DOP/CB dated 16/10/2008 as under namely:-

1. Sikkim Industrial Development and Investment Corporation (SIDICO) shall also take the responsibility of recovering the loans under CELS and CMSES. The SIDICO shall recover the loans from all such incumbents that have availed the loan facility as per the norms fixed under the repayment criteria. The specific conditions for levy of interest on loans and the loan recovery thereof under each scheme shall be as follows:-

1. Comprehensive Educational Loan Scheme:

- (a) Loans under this scheme shall be free of interest for the duration of one particular course of study with one year moratorium period offered to all student beneficiaries. However, the loan shall be recoverable with simple rate of interest to the tune of 6% per annum from the actual date of employment of the student beneficiary within the moratorium period or after 6 months of employment whichever is earlier.
- (b) The loans shall be recovered by SIDICO as per the repayment schedule prepared by it for each individual case.
- (c) SIDICO shall also monitor the study performance of the loanee students. In case of discontinuance of studies by any student on account of test/examination failures or by any other reasons, SIDICO shall take necessary steps to hold disbursement of further installment of loans to the students or if all installments have already been released, SIDICO shall recover the loans from such students or the co-applicant of the student, the entire amount of loan within a period of one year. Normal rate of interest of 6% shall be charged against the loan if the loans are not recoverable within one year. However SIDICO should ensure that the entire loan should be recovered within two years in such cases.
- (d) In general, the loan should be recovered within a span of 5 to 7 years after a student completes his/ her study as per the repayment schedule.
- (e) In the closing of each financial year, SIDICO shall under its general annual report, submit to the State Government the overall status of the loan disbursement and loan recovery of the scheme under implementation. SIDICO shall reply to all queries related to State Assembly/Parliamentary questions as also the internal and Central Audit, thereby reflecting a smooth and transparent operation of schemes.
- (f) The loans thus recovered under the scheme shall be parked by SIDICO in a separate head of account and shall be made available to the State Government under its disposal for further continuance of the scheme. The detailed information on the recovered loans shall be submitted by SIDICO to the State Government from time to time.
- (g) SIDICO shall undertake all necessary steps to achieve successful implementation of the Comprehensive Educational Loan Scheme.

2. Chief Minister's Self Employment Scheme:

- (a) The Chief Minister's Self Employment Scheme shall be a link program for all those unemployed youth who are trained in the Constituency wise Livelihood schools across the State, irrespective of their educational qualification and age to start up self employment ventures in business, service and industrial activities.
- (b) The earlier criteria of qualification and age shall remain relaxed in order to draw all such unemployed youth of the State into the vortex of the scheme, who successfully completes livelihood/vocational courses with the recent introduction of Livelihood schools and State Institute of Capacity Building in the State. However SIDICO while considering the case for loans under the scheme should examine the genuineness as also the economic viability and technical feasibility of the proposal.

- (c) The loan under the scheme shall be free of interest for two years from the date of disbursement. However it shall carry simple rate of interest @ 6% per annum after two years.
- (d) The loans shall be recovered by SIDICO as per the repayment schedule prepared by it, for each individual case.
- (e) SIDICO shall as a matter of follow up action, keep a watch on the performance of the beneficiary after the loan is disbursed. All nurturing activities should be in place to support the self employed youth to see that the end objective of the Government is met with and that the self employed is successful in achieving its goal.
- (f) In case of chronic and intentional default of loans, SIDICO shall initiate all possible recovery drive before resorting to legal course of action. SIDICO will have the liberty to initiate legal recovery of loans as per its norms wherever the loans have gone bad.
- (g) In the closing of each financial year SIDICO shall under its general annual report, submit to the State Government the overall status of the loan disbursement and loan recovery of the scheme under implementation. SIDICO shall reply to all queries related to State Assembly/Parliamentary questions as also the internal and Central Audit, thereby reflecting a smooth and transparent operation of schemes.
- (h) The loans thus recovered under the scheme shall be parked by SIDICO in a separate head of account and shall be made available to the State Government under its disposal for further continuance of the scheme. The detail information on the recovered loans shall be submitted by SIDICO to the State Government from time to time.
- (i) SIDICO shall undertake all necessary steps to achieve successful implementation of the Chief Minister's Self Employment Scheme.

2. SKILL DEVELOPMENT SCHEME (SDS)

With the growing number of unemployed youth in the State, the criteria for selection of candidates to undergo vocational courses should be in a manner so as to give preference to the most needy and unemployed.

3. CHIEF MINISTER'S FREE SCHOLARSHIP SCHEME (CMFSS)

Under this scheme, the aim of the Government is to provide the free scholarship to only meritorious and most needy student. The scholarship thus shall be granted to only BPL category candidate or such candidate who genuinely deserve Government consideration. SIDICO shall put up such proposal for consideration of the Government only after assessing the actual merit of the case.

4. Special Provision

The State Government shall however have the power to relax or amend any of the provisions of the notification as deemed necessary.

By order and in the name of the Governor.

ADDITIONAL CHIEF SECRETARY
Deptt. of Personnel A.R & Trg.
Government of Sikkim